

APPENDIX A

DIRECTORS' NOMINATION AND APPOINTMENT POLICY

- 1.1 The board should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.
- 1.2 Procedures for the identification, nomination and appointment of directors should be formal, rigorous and transparent, and should be a matter reserved for the Board, assisted by the HR, Nominations and Ethics Committee, subject to law, the Company Constitution, the Rules and Guidelines of the Ghana Stock Exchange (GSE) and the Securities and Exchange Commission (SEC) and shareholder approval where appropriate.
- 1.3 Benso Oil Palm Plantation Plc (BOPP) Board Nomination and Appointment Policy (the Policy) aims to comply with the law, the Company Constitution, the Rules and Guidelines of the Ghana Stock Exchange (GSE) and the Securities and Exchange Commission (SEC) obligations, and best governance practices.
- 1.4 The purpose of this Policy is to:
 - 1.4.1 Provide guidance on the nomination and appointment process of directors to the board of Benso Oil Palm Plantation Plc.
 - 1.4.2 Promote Board continuity and ensure that the boards comprise individuals who possess the necessary skills, qualities and experience to collectively contribute to effective board governance.

2 Applicability

- 2.1 This Policy shall apply to:
- 2.2 BOPP Board of Directors.
- 2.3 The HR, Nominations and Ethics Committee constituted as a sub-committee of the Board of Directors.
- 2.4 This Policy shall exclude:
 - 2.4.1 The nomination and appointment of executive management.

3 Minimum requirements to comply with this Policy

- 3.1 All nominations and appointments are to be made in compliance with the law, the Company Constitution, the Rules and Guidelines of the Ghana Stock Exchange (GSE) and the Securities and Exchange Commission (SEC) Governance Code, internal processes and procedures, and in the spirit of the values of the Benso Oil Palm Plantation Plc.
- 3.2 This Policy applies to all nominations and appointments of Board of Directors, and all appointments are subject to the authorisation of the Benso Oil Palm Plantation Plc Board.

4 Roles and Responsibilities

The Board

4.1 Policy obligations on the Board of Directors

4.1.1 After considering recommended nominations made by the HR, Nominations and Ethics Committee, the Board of Benso Oil Palm Plantation Plc shall approve the composition of the following:

- Board of Directors;
- HR, Nominations and Ethics Committee; and
- Audit and Risk Management Committee;

4.1.2 On the recommendation of the HR, Nominations and Ethics Committee and in line with this policy, the Board will appoint:

- Chairman of the Board;
- Chairmen of all Board Committees;
- Members of all the Board Committees; and
- To consider the removal, resignation and retirement of directors.

4.1.3 Ensure the proper rotation of directors in line with the constitution of the company, the Companies Act and the Corporate Governance Code for listed companies issued by SEC.

4.1.4 Ensure that the appointment of every director is confirmed by shareholders at the next Annual General Meeting following their appointment to the Board.

4.1.5 Directors have a responsibility to acquaint themselves with their fiduciary duties and responsibilities, as well as with matters pertaining to the operations and business environment of the company so that they are able to fulfil their obligations. To assist newly appointed directors, the board shall ensure that there is an adequate induction programme for new directors, a mentorship programme where appropriate, and ongoing briefings on relevant new laws and changing commercial risks.

4.1.6 Adhere to all laws, the Company Constitution, the Rules and Guidelines of the Ghana Stock Exchange (GSE) and the Securities and Exchange Commission (SEC)

HR, Nominations and Ethics Committee

4.2 HR, Nominations and Ethics Committee will:

4.2.1 Set the criteria in line with statutory requirements and governance best practice for the nomination of directors and committee members of the Board. The selection process for directors should include reviewing whether candidates:

- possess the knowledge, skills, experience and, particularly in the case of non-executive directors, independence of mind given their responsibilities on the Board and in the light of BOPP business and risk profile;

- have a record of integrity and good repute;
- can reasonably be expected to uphold the values of the company and the Code of Business Principles (CoBP);
- have sufficient time to fully carry out their responsibilities;
- have the ability to interact effectively with other board members; and
- promote diversity and inclusion in the composition of the Board.

4.2.2 Establish and maintain a Board directorship continuity programme which includes:

- a review of the performance of and planning for successors to executive directors;
- measures to ensure the continuity of non-executive directors;
- regular review of composition of skills, experience, geography, gender and race diversity and other qualities required for the effectiveness of the Board; and
- an annual self-assessment of the board, the contribution of each individual director and living the values of the company.

4.2.3 Oversee that all directors receive a formal letter of appointment setting out their roles and responsibilities, time commitments required to serve on the Board and/or committee(s) and other outside commitments.

4.2.4 Annually review the structure, size and composition of the Board considering the requirements of board committees to ensure size, diversity, and make recommendations to the Board regarding any changes required.

4.2.5 Review and make recommendations on the re-election of directors retiring by rotation in line with the law, the Company's Constitution, the Rules and Guidelines of the Ghana Stock Exchange (GSE) and the Securities and Exchange Commission (SEC) guidelines on Corporate Governance.

4.2.6 Assist the Board in determining whether the services of any director should be terminated.

4.2.7 The Company Secretary shall assist the HR, Nominations and Ethics Committee to execute its responsibilities in terms of this Policy by:

- Ensuring that the procedure for the appointment of directors is properly carried out;
- assisting in the induction, orientation, ongoing training and education of directors, including assessing the specific training needs of directors and executive management in their fiduciary and other governance responsibilities;
- providing guidance and advice to the Board on matters of good governance and changes in legislation;
- providing comprehensive practical support and guidance to directors, with particular emphasis on supporting the non-executive directors, the Chairmen of the Board and Board committees.

5 Related policies and procedures

5.1 This Policy should be read together with:

5.1.1 The Companies Act, 2019 (Act 992)

5.1.2 The Rules and Guidelines of the Ghana Stock Exchange (GSE) and the Corporate Governance Code for listed companies issued by the Securities and Exchange Commission (SEC).

5.1.3 BOPP Constitution;

5.1.4 BOPP's Code of Ethics

5.1.5 Any other relevant policy from time to time.

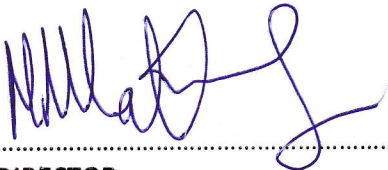
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|------------------------|---|
| Company | <i>Benso Oil Palm Plantation Plc</i> |
| Board | <i>Board of Directors of Benso Oil Palm Plantation Plc</i> |
| Director | <i>A member of the Board, as contemplated in section 170(1) of the Companies Act, 2019 (Act 992) or an alternate director of the Board and includes any person occupying the position by whatever name designated. For purposes of this policy a director includes an Executive and Non-Executive Director.</i> |
| Executive Director | <i>Means a director who is involved in the day-to-day management of the company or being in the full-time salaried employment of the company.</i> |
| Non-Executive Director | <i>Means a director who is not involved in the day-to-day management of the company.</i> |
| Nominator | <i>A person or forum nominating a candidate for purposes of being considered for appointment as a director or executive management</i> |

6 Renewal of the policy

This policy is subject to renewal as and when the need arises.

This policy was approved by the Board on 26th July 2022.

Signed on behalf of the Board by:

A handwritten signature in blue ink, appearing to be 'Neneyo Asare Mate-Kole', written over a horizontal dotted line.

DIRECTOR
NENEYO ASARE MATE-KOLE